

Foreign G-Sec Bond Yield		
G-sec	Yield (in %)	1D Change (bps)
US 10Y*	4.50	3
US 2Y*	4.06	4
Germany 10Y	2.99	1
UK 10Y	4.86	-1
Japan 10Y	2.68	-2

Source: Bloomberg, *semi-annual

G-sec yield		
G- Sec	Yield (in %)	1D Change (bps)
6.36% GS 2031*	6.83	1
6.48% GS 2035* (10Y)	7.00	0
6.68% GS 2040*	7.36	1
91-day T-Bill	5.56	4
182-day T-Bill	5.73	-2
364-day T-Bill	6.03	5

Source: CCLL, Bloomberg, *semi-annual

Spreads in bps for Corporates				
Annualized Spreads	3-year	5-year	7-year	10-year
AAA	100	98	74	76
AA	183	181	158	161
A	369	372	351	357

Source: FIMMDA, as on 26 May, 2026

Key rates	
Policy	Rate (in %)
Repo rate	5.25
Standing Deposit Facility Rate	5.00
Bank rate	5.50
1-year median MCLR of SCBs	8.55
SOFR	3.63

Source: RBI, Federal Reserve Bank of New York

Major Equity Indices		
Indices	Last	1D Change (%)
BSE SENSEX	75,868	-0.2
NIFTY	23,907	0.0
NASDAQ	26,675	0.1
S&P 500	7,520	0.0
Nikkei 225	64,999	0.0
Euro Stoxx 50	6,071	0.1

Source: Google Finance

Commodities Futures		
Commodities	Last	1D Change (%)
Brent Crude (USD/bbl)	96.1	-2.7
Natural gas Nymex (USD/MMBtu)	3.0	5.6
Gold Comex (USD/t oz.)	4,448.0	-1.9
Copper Comex (USD/lb)	631.1	-1.9
Wheat cbot (USD/bu.)	618.8	-2.8

Source: Bloomberg

Exchange Rates		
Currency pair	Rate	1D Change (%)
USD/ INR	95.70	0.0
GBP/ INR	128.47	-0.2
EUR/ INR	111.03	-0.2
EUR/USD	1.16	-0.2
DXY Index	99.21	0.0

Source: Bloomberg, Morningstar, Marketwatch

Key Events

US: GDP Q1CY26, Building Permits Apr'26; **Policy Rate:** S. Korea, S. Africa

Domestic

Securities regulator could change rules on equity capital (Source: CNBC): As per media sources, proposed changes in a draft include direct reporting by rating agencies to stock exchanges, the introduction of penalties when companies do not cooperate, and a lower threshold for funds raised to trigger mandatory reporting.

Third advance estimates for crops published (Source: PIB): Total foodgrain production at 376.6 mn tonnes is up 5.3% y/y in 2025-26. Rice production hit a record of 154.0 mn tonnes (2024-25: 150.2 mn tonnes), with wheat reaching 120.7 mn tonnes (2024-25: 117.9 mn tonnes). Total oilseed production is estimated at 43.1 mn tonnes. Production of pulses saw a mixed trend.

Cabinet approves PDS outlay (Source: ET): The Union approved an outlay of Rs. 255.3 bn for the Sarthak PDS. The monies will flow over 5 years to modernise the system with 800 mn beneficiaries.

T-Bill auction conducted successfully (Source: RBI): 91-day T-Bills for a notified amount of Rs. 120 bn were auctioned, with Rs. 166.8 bn being accepted at a cut-off rate of 5.5611%. 182-day T-Bills worth Rs. 60 bn were auctioned, with Rs. 82 bn accepted at a cut-off rate of 5.7349%. 364-day T-Bills worth Rs. 60 bn were also auctioned, with Rs. 74 bn accepted at a cut-off rate of 6.0273%.

International

Strikes on Iran by the US as the latter denies a deal (Source: Reuters): A fresh wave of strikes has been launched by the US on Iran, with the POTUS threatening to 'blow up' Oman if they fail to comply to US diktats. Earlier, Iranian state TV had said that a framework that would restore commercial shipping through Hormuz to pre-war levels within a month, with the US dwindling its military presence, was in advanced stages. The White House had denied such a deal exists.

US Fed speakers express views on policy (Source: Reuters):

- Ms. Cook said that for now, holding rates steady is the right now. However, she admitted tariffs, Iran War, and AI investment are inflation drivers, even as labour market is largely stable. Hence, she is prepared to raise rates if inflation doesn't ease
- Mr. Jefferson also said policy is well positioned. He said while there are risks to inflation, it is expected to ease later this year. He also felt the job market is stable
- Ms. Logan advocated for a structural solution, saying the world may need to find a way to use less oil and gas if Hormuz remains closed

S. Korea holds policy rates in split vote (Source: Reuters): The Bank of Korea kept its benchmark rate unchanged at 2.50%. The decision was supported by a 5-2 majority, with the 2 dissenters voting for a hike. This was in line with expectations in the market.

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